

Financial.

BROADWAY AND SEVENTH AVENUE RAILROAD CO.

First Consolidated Five Per Cent. Fifty-Year Bonds.
Principal and Interest Payable in Gold.
INTEREST DUE JUNE AND DECEMBER.
Secured by Mortgage to New-York Guaranty & Indemnity Co., Trustee.

Total amount of bonds \$12,500,000, of which \$4,850,000 is to be held by the Trustee for the purpose of securing all underlying bonds upon the railroad lines.

This mortgage is a first lien upon the entire line of said railroad from 26th Street, through Seventh Avenue and Broadway to the Battery, and upon the real estate properties, consisting of the block of land bounded by Sixth and Seventh Avenues and 59th and 60th Streets, and the property on the northwest corner of Broadway and Houston Street, and upon other lines of Railroad of the Broadway and Seventh Avenue Railroad Company, and upon all the rolling stock, property and equipment of said railroad company, subject only to unmatured underwriting lines upon the railroad lines to the amount of \$8,000,000, and to real estate mortgages to extinguish which we shall have an absolute first lien on the property mentioned.

The basis of conversion is as follows:

Any holder of Terre Haute bonds may surrender the same at once to Messrs. Drexel, Morgan & Co., or Messrs. Vose & Co., and receive therefor dividends at par and accrued interest in C. C. & St. L. 1 per cent. St. Louis Division bonds, together with a bonus at the rate of one-third per cent for each full month between the time when the bond is surrendered and its maturity.

The right to convert, as above, may be terminated with our notice at any time after January 1st, 1894, by the terms above mentioned.

To the bondholders of the

St. Louis, Alton & Terre Haute R. R. Co.

All the outstanding First and Second Mortgage Bonds of this Company mature and will be paid on July 1st, 1894. Payment will be made at the banking house of Messrs. Drexel, Morgan & Co., and Messrs. Vose & Co., this Company having reserved for the holder of such bonds the privilege of converting same into the First Mortgage "8% C. C. & St. L. 1 per cent. St. Louis Division Bonds" of the Cincinnati, Chicago & St. Louis Railway Co. ("The Penn" Co.), to which the main line of the Terre Haute Railroad and the terminals connected therewith were sold in 1890.

On July 1st, 1894, the C. C. & St. L. bonds as above will have an absolute first lien on the property mentioned.

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ST. LOUIS, ALTON & TERRE HAUTE R. R. COMPANIES,
by
GEORGE FOSTER PEABODY,
Chairman.

New-York, December 23, 1893.

Referring to the above notice of the St. Louis, Alton & Terre Haute Co., we are now prepared to change any of their Company's 7 per cent. mortgage bonds maturing July 1st, 1894, for the Cleveland, Cincinnati & St. Louis Railway Co.'s First Mortgage "8% C. C. & St. L. 1 per cent. St. Louis Division" bonds of the Company, and Trust Company to the amount of \$1,000,000.

The following letter from the President of the Broadway and Seventh Avenue Railroad Company certifies as to the present earning capacity of the road:

Office of The Broadway & 7th Avenue R. R. Co.,
621 Broadway.

New-York, Dec. 19, 1893.
New-York Guaranty and Indemnity Company and Central Trust Company of New-York:

Dear Sirs:—In relation to the earning capacity of the Broadway and Seventh Avenue Railroad Company to meet the interest on the issue of \$7,500,000 6 per cent. bonds, which you have purchased, I beg to state that the net earnings of the Company, after deducing interest, underlying bonds, all operating expenses, liabilities, and rentals of any kind, are \$1,200,000 NOT LESS THAN TWO AND ONE-HALF TIMES the amount necessary to pay the interest upon the bonds above referred to. I am very respectfully yours,

H. H. VREELAND,
President.

SUBSCRIPTIONS FOR \$2,650,000 OF THE ABOVE DESCRIBED BONDS AT 9% 1/2 PER CENT. AND ACCRUED INTEREST FROM DEC. 1ST WILL BE RECEIVED BY THE CENTRAL TRUST COMPANY AND BY THE NEW-YORK GUARANTY AND INDEMNITY COMPANY UP TO AND INCLUDING JAN. 1, 1894.

APPLICATIONS MUST BE ACCOMPANIED BY CHECK FOR 5 PER CENT. OF THE PAR VALUE OF THE BONDS. ALLOTMENTS WILL BE MADE ON JANUARY 5TH, 1894, AND PAYMENT OF BALANCE WITH ACCRUED INTEREST FROM DEC. 1ST, 1893, WILL BE DUE AND PAYABLE ON JAN. 1, 1894. THE RIGHT IS RESERVED TO REDUCE OR REJECT SUBSCRIPTIONS AMOUNTS PAID ON ACCOUNT OF REJECTED SUBSCRIPTIONS WILL BE RETURNED.

Forms of application can be obtained from either of the undersigned.

EDWARD TOWNSEND, President.

GEORGE T. TURNBULL, Vice-President.

HENRY A. MURRAY, Treasurer.

J. NELSON BORGARD, Assistant Secy.

DIRECTORS.

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JOSEPH D. JAHILLIAN, James N. Jones, Alfred H. McMurphy, H. M. Twombly, H. M. Twombly, Elbert D. Smith, Goss, Gossel & Haven, Henry H. Vreeland, H. M. Twombly, Charles H. Henderson, Frederic W. Huntington, Adrian Iselin, J. Head Wright.

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